

**Amendment to the Amendment in the Nature
of a Substitute to H.R. 3915
Offered by Mr. Baker of Louisiana**

1 Page 36, line 6, strike, “State or”.

2 Page 41, after line 8, add the following new paragraph:

3 “(6) EFFECT ON STATE LAWS.—

4 ‘(A) The provisions of this section relating to a mortgage
5 originator’s duty of care to a consumer shall supersede
6 the provisions of the law of any State or any political
7 subdivision thereof relating to such a duty or any similar
8 requirements.

9 ‘(B) This paragraph shall not be effective after the end of
10 the 7-year period beginning on the date of enactment of
11 this Act.’”.

12 Page 43, after line 16 add the following new paragraph:

13 “(4) EFFECT ON STATE LAWS.—

14 ‘(A) The provisions of this subsection relating to steering
15 and incentive compensation shall supersede the
16 provisions of the law of any State or any political
17 subdivision thereof relating to steering or incentive
18 compensation to a mortgage originator.

19 ‘(B) This paragraph shall not be effective after the end of
20 the 7-year period beginning on the date of enactment of
21 this Act.’”.

1 Page 70, line 18, strike, “or State” and strike line 19 through page
2 71, line 14, and insert in lieu thereof:

3 “SEC. 208. EFFECT ON STATE LAWS.—

4 ‘(a) The provisions of this title shall supersede any similar
5 or related provisions of the law of any State or political
6 subdivision thereof.

7 ‘(b) This section shall not be effective after the end of the
8 7-year period beginning on the date of enactment of this
9 Act..’”.